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Reorganized Debtors

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UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re	:	Chapter 11
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DPH HOLDINGS CORP., <u>et al.</u> ,	:	Case No. 05-44481 (RDD)
	:	
Reorganized Debtors.	:	(Jointly Administered)
	:	
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JOINT STIPULATION AND AGREED ORDER BETWEEN REORGANIZED DEBTORS  
AND UNITED STATES COMPROMISING AND ALLOWING PROOFS OF CLAIM  
NUMBERS 14154 AND 16504

DPH Holdings Corp. and its affiliated reorganized debtors, including but not limited to DPH-DAS LLC, in the above-captioned cases (collectively, the "Reorganized Debtors"), and the United States of America, on behalf of the Internal Revenue Service ("IRS") respectfully submit this Joint Stipulation and Agreed Order Between Reorganized Debtors and United States Compromising and Allowing Proofs of Claim Numbers 14154 and 16504 (the "Stipulation") and agree and state as follows:

WHEREAS, on October 8 and 14, 2005, Delphi Corporation ("Delphi") and certain of its subsidiaries and affiliates including Delphi Automotive Systems LLC ("DAS LLC") and Delphi Automotive Systems Services LLC ("DASS LLC"), former debtors and debtors-in-possession in the above-captioned cases (collectively, the "Debtors"), filed voluntary petitions under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1330, as then amended (the "Bankruptcy Code"), in the United States Bankruptcy Court for the Southern District of New York.

WHEREAS, on the dates listed in column B on Schedule A (titled "Date Filed"), attached hereto, the proofs of claim listed in column A on Schedule A (titled "Proof of Claim Number") were filed by the parties listed in column C on Schedule A (titled "Party Filing Proof of Claim") against the Debtor entities listed in column F on Schedule A (titled "Asserted Debtor") asserting claims (collectively, the "Claims") in the amounts listed in columns D on Schedule A (titled "Asserted Amount").

WHEREAS, on April 27, 2007, the Debtors objected to Claim 14154 pursuant to the Debtors' Thirteenth Omnibus Objection (Substantive) Pursuant To 11 U.S.C. Section 502(b) And Fed. R. Bankr. P. 3007 To Certain (A) Insufficiently Documented Claims, (B) Claims Not Reflected On Debtors' Books And Records, (C) Protective Insurance Claims, (D) Insurance

Claims Not Reflected On Debtors' Books And Records, (E) Untimely Claims And Untimely Tax Claims, And (F) Claims Subject To Modification, Tax Claims Subject To Modification, And Claims Subject To Modification And Reclamation Agreement (Docket No. 7825) ("Thirteenth Omnibus Claims Objection").

WHEREAS, on May 24, 2007, the United States of America on behalf of the IRS filed its United States Of America's Response to Debtor's Objection to the Claim of The Internal Revenue Service (Docket No. 8040) (the "Response to Thirteenth Omnibus Claims Objection").

WHEREAS, on October 6, 2009 (the "Effective Date"), the Debtors substantially consummated the First Amended Joint Plan Of Reorganization Of Delphi Corporation And Certain Affiliates, Debtors And Debtors-In-Possession, As Modified (the "Modified Plan"), which had been approved by this Court pursuant to an order entered on July 30, 2009 (Docket No. 18707), and emerged from chapter 11 as the Reorganized Debtors. In connection with the consummation of the Modified Plan, Delphi, DAS LLC, and DASS LLC emerged from chapter 11 as DPH Holdings Corp., DPH-DAS LLC, and DPH-DAS Services LLC, respectively.

WHEREAS, Article 9.6(a) of the Modified Plan provides that "[t]he Reorganized Debtors shall retain responsibility for administering, disputing, objecting to, compromising, or otherwise resolving all Claims against, and Interests in, the Debtors and making distributions (if any) with respect to all Claims and Interests."

WHEREAS, on October 15, 2009, the Reorganized Debtors objected to Claim 16504 pursuant to the Reorganized Debtors' Thirty-Sixth Omnibus Objection Pursuant To 11 U.S.C. § 502(b) And Fed. R. Bankr. P. 3007 To (I) Modify And Allow Claim And (II) Expunge Certain (A) Duplicate SERP Claims, (B) Books And Records Claims, (C) Untimely Claims, And

(D) Pension, Benefit, And OPEB Claims (Docket No. 18983) (the "Thirty-Sixth Omnibus Claims Objection").

WHEREAS, on November 16, 2009, the United States filed the United States Of America's Response to Debtors' Objection to the Claim of the Internal Revenue Service (Claim No. 16504) (Docket No. 19088) (the "Response to Thirty-Sixth Omnibus Claims Objection").

WHEREAS, an action is pending in the United States District Court for the Southern District of New York styled Delphi Corporation, et al. v. United States of America, No. 08-CIV-4487 (the "Delphi FICA Case").

WHEREAS, the Reorganized Debtors have tendered to the United States an offer (the "FICA Settlement Offer") to resolve the Delphi FICA Case.

WHEREAS, in connection with the FICA Settlement Offer and to resolve (a) each of the Thirteenth Omnibus Claims Objection and the Response to Thirteenth Omnibus Claims Objection with respect to Claim 14154 and (b) each of the Thirty-Sixth Omnibus Claims Objection and the Response to Thirty-Sixth Omnibus Claims Objection with respect to Claim 16504, the Reorganized Debtors acknowledge and agree that the Claims listed in column A on Schedule A (titled "Proof of Claim Number") shall be allowed against those Reorganized Debtor entities and in the classifications and amounts set forth in columns G, H, and E, respectively, on Schedule A (titled "Reconciled Reorganized Debtor," "Classification," and "Allowed Amount," respectively).

NOW, THEREFORE, the Reorganized Debtors and the IRS stipulate and agree as follows:

1. Satisfaction of Claims 14154 and 16504. The Reorganized Debtors acknowledge and agree that the Claims listed in column A on Schedule A attached hereto (titled

"Proof of Claim Number") shall be allowed as prepetition claims in the aggregate amount of \$62,417.48 and in the amount and classification set forth in columns E and H on Schedule A (titled "Allowed Amount" and "Allowed Classification" and respectively) against the Reorganized Debtor entities identified in column G on Schedule A (titled "Reconciled Reorganized Debtor") in accordance with the terms of the Modified Plan.

2. In accordance with section 553 of the Bankruptcy Code and article 11.9 of the Plan of Reorganization, and as more specifically set forth in the FICA Settlement Offer, the United States shall apply the allowed amounts of the Claims set forth on Schedule A as a setoff against the refund owed to the Reorganized Debtors in connection with the settlement of the Delphi FICA case. Consummation of the setoff described in the FICA Settlement Offer shall constitute the IRS's distribution and rights provided under the Modified Plan with respect to each of Claims 14154 and 16504; and the IRS shall be entitled to no further distributions or other payments under the Modified Plan on account of Claims 14154 and 16504.

3. Debtors withdraw hereby withdraw their objections to (i) Claim 14154 in the Thirteenth Omnibus Claims Objection and (ii) Claim 16504 in the Thirty-Sixth Omnibus Claims Objection with prejudice.

4. The Response to Thirteenth Omnibus Claims Objection and the Response to Thirty-Sixth Omnibus Claims Objection are each hereby deemed withdrawn with prejudice.

5. This Stipulation is subject to approval by the Court. In the event the Court declines to approve this Stipulation, or if the FICA settlement agreement never becomes effective, this Stipulation shall be null and void, with no effect.

So Ordered in White Plains, New York, this 20<sup>th</sup> day of March, 2012

/s/Robert D. Drain  
UNITED STATES BANKRUPTCY JUDGE

AGREED TO AND  
APPROVED FOR ENTRY:

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Reorganized Debtors

Schedule A

<b>A</b>	<b>B</b>	<b>C</b>	<b>D</b>	<b>E</b>	<b>F</b>	<b>G</b>	<b>H</b>
<b><u>Proof of Claim Number</u></b>	<b><u>Date Filed</u></b>	<b><u>Party Filing Proof of Claim</u></b>	<b><u>Asserted Amount</u></b>	<b><u>Allowed Amount</u></b>	<b><u>Asserted Debtor</u></b>	<b><u>Reconciled Reorganized Debtor</u></b>	<b><u>Allowed Classification</u></b>
14154	7/31/2006	Department of the Treasury Internal Revenue Service	\$9,281.26	\$9,281.26	Delphi Automotive Systems Services LLC	DPH-DAS Services LLC	Secured
16504	1/22/2007	Department of the Treasury Internal Revenue Service	\$73,741.51	\$53,136.22	Delphi Corporation	DPH Holdings Corp.	Secured